

THE COIN COLLECTOR'S JOURNAL

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GENERAL LAFAYETTE

SEE PAGE 26

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THE COIN COLLECTOR'S JOURNAL

FOUNDED BY JOHN W. SCOTT IN 1875

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New Series

New York, May, 1934

Vol. I, No. 2

EDITORIAL NOTES

Tercentenary of Maryland

Such a multitude of subjects have descended on your editors that it will be June or July before we can celebrate with you this most important event. We will tell you however that we have in preparation a highly important contribution, the details of which we will save as a surprise until next month.

Spanish-American Gold Coins

Such is the title of a rather ambitious undertaking by one of our editors. The work will embrace the coinage of all Spanish-American mints from the time of Philip V to the fall of the Spanish power under Ferdinand VII. Naturally the most important of these mints was Mexico. In this number we will describe the beautiful coinages of Philip V and Ferdinand VI for that mint.

Centenary of the death of Lafayette

On May 20th, 1834, our friend of the Revolutionary War, the Marquis de Lafayette, died in Paris mourned by his own and a great new country. Mr. Wood has given us a short history of his American associations and we illustrate some of the more important medals bearing his portrait.

Early United States Gold Varieties

Mr. Edgar H. Adams begins in this issue his illustrated list of the die varieties of early United States gold coins, 1795 to 1834. This Journal contains the varieties of 1795, 1796 and 1797 Eagles. Mr. Adams has accumulated his photographs over a period of years and it does not necessarily follow that the coins are at present in the collections he mentions although many of them still are.

Early New York Store Cards

For many years this subject has been one of great interest to New York collectors. The numismatists of the period 1850 to 1900 were particularly enthusiastic over the series. Several lists have been published, none of them with illustrations however. It is our purpose to describe the tokens issued before 1850, illustrating all the principal varieties. We hope to begin publication in the June number.

A Question or Information Page

Several of our subscribers have suggested that a great service to collectors could be given by such a page. We are quite willing to give the space for this purpose when we feel that the information requested will be of interest to a sufficient number of our readers.

MEDALS OF LAFAYETTE

By
HOWLAND WOOD

ON the twentieth of May the centenary of the death of Marie Jean Paul Roch Ives Gilbert Motier, Marquis de Lafayette, will be celebrated. The "Hero of Two Worlds" has had about as many medals struck in his honor, and especially during his life time, as any personage with the exception of sovereigns or heads of nations. Of an ancient landed family in Auvergne, France, Lafayette was born in 1757 and at the age of thirteen inherited a large fortune and vast estates.

His career began early and his long life was filled with adventures, public service, and well merited honors. No word of scandal has ever been attached to his name. When eleven years of age he was sent to Paris to complete his education. He was a sub-Lieutenant at fifteen and was married at sixteen. At the first outbreak of the Revolution in America his sympathy and enthusiasm was aroused for the cause of liberty. In April, 1777, he fitted out a ship and with eleven companions including Baron de Kalb set sail for America. Received coldly at first by Congress it is said he made this appeal, "I have the right to demand two favors; one to serve at my own expense, the other to serve as a simple volunteer." He was immediately commissioned a Major General. Certainly for a youth of twenty, Lafayette had gone far on his way!

His career in the Revolution is too well known to dwell on. In 1779 he went back to France for a short while and was instrumental in having the king send a land force and a fleet to our aid. At the close of the war he returned to France, but was back again for a short time a few years later.

His activities in France began in 1787 when he was called to the Assembly of Notables. The day following the storming of the Bastille he was made

Commandant of the National Guard in Paris. He weathered the French Revolution by keeping a middle course and was at the head of troops against Austria and Prussia. Through the opposition of the extremists he was forced to flee to Flanders and was held prisoner by the Austrians for five years. Freed by Napoleon he remained inactive until 1815. From then on until the end of his life he was identified with the history of France. He took a prominent part in the Revolution of 1830.

One of the crowning events of his life was his visit to America in 1824-25. This visit he had cherished for a long while. For thirteen months he was the guest of the nation, and was welcomed everywhere with the greatest enthusiasm and acclaim. One of the chief pleasures of his visit was the renewal of old acquaintances and comrades of forty years before. On his death in 1834 the two nations with whom he was identified went into deep mourning. His memory has remained untarnished and in fact has been continuously revered to this day.

Few while alive or after death have had the iconography as has been his—paintings, engravings innumerable, both in this country and France, portraits made in every conceivable form and material, busts, statuettes, medals—not only in metals but in terra cotta, porcelain and glass; his likeness has been put on clocks, gloves, fans, dishes, handkerchiefs, ribbons, cocades, tumblers, jugs, bottles, table-ware, mirror knobs and playing cards. His medals alone probably number over 150 varieties and what is most remarkable, there has never been a single satirical medal of him. In this country, seven counties, twenty-seven towns, a mountain, a national park, and a river as well as a college have been named after him.



No medals for Lafayette were struck at the time of the revolution in America. The first struck in his honor were made in Paris in 1789 and 1790 to commemorate his being made Commander of the National Guard of Paris. The first medal to make mention of his American exploits, was engraved by Benjamin Duvivier in 1789. Its description is as follows:

General Lafayette facing left and is inscribed as follows:

M.P.M.F.Y.G. Motier M de Lafayette
Né 6 Sept. 1757. In exergue Offert
Par B. Duvivier a la Garde Nationle.
On reverse Vengeur De La Liberté
Dans Les Deux Mondes, in field Major
Général Dans Les Armées Des
États-Unis d'Amériq en 1777, Mares-
chal De Camp, Vice Presid de
L'Assemblée Nationalé le 12 Juillet
Commandant Général de la Garde
Natione Paris le 15 Juillet 1789.

There were several cheap imitations and copies of this medal.

A smaller octagonal medal was issued at about the same time. It was engraved by Dumarest and shows a similar portrait of Lafayette and the arms of Paris on the reverse.

The firm of Monneron, who issued so many medals during the revolutionary period, also struck in 1791 a medal, of which there are many varieties. Another medal engraved by Liénard makes mention of the services he rendered the cause of liberty in the two worlds. There were also a number of uniface pieces used to inset on boxes, etc.

The next important series commemorate his triumphal visit to America in 1824-1825. These all show a mature bust of the General, mostly facing right. One struck in France by Caunois has on the reverse: **The Defender of American and French Liberty. 1777-1824 Born in Chavaniac the 6 September 1757.** A similar medal with another



reverse was made in England for America by Halliday. Several other medals of a smaller size were struck in this country. The commonest, struck by Wright and Bale shows small heads of



Washington and Lafayette facing within a wreath. Several medals were struck in France on his return and on his visit to Lyons in 1829.



Lafayette played a prominent part in the Revolution of 1830 when he was made again Commander of the National Guard of Paris. Over fifty different medals commemorate his activities during that year. Although this event had but passing interest in this country, a medal in white metal was made by Wright and Bale in New York and shows the head of Lafayette on one side and Louis Philippe on the other side.

The death of Lafayette brought out a few medals. The most interesting is a large medal issued by the Cercle Britannique in Paris and shows the superimposed heads of Lafayette, Kosciusko and Washington. Since his death there have been other medals struck in his honor, many of which commemorate the erection of a statue, such as the one in New York in 1876, at dePuy France in 1883, the Bridge at

Lafayette dollar shows the head of Lafayette and Washington on one side and the statue on the reverse. An especially fine rectangular medal was issued at the unveiling of the Lafayette memorial in Brooklyn in 1917. One of the last medals of this kind commemorates the presentation of a statue by the Knights of Columbus to the city of Metz in 1920.



The anniversary of the battle of Yorktown brought out several medals, one of which is illustrated showing the head of Washington and Lafayette.

The War produced several medals; one showing the head of General Pershing, and soldiers at the tomb of Lafayette, together with the famous war-time motto—"Lafayette, here we are" is probably the best known.

A large handsome medal was issued a few years ago by the French Line commemorating the entry into service of their new motorship LaFayette. Many large portrait pieces have been issued during his lifetime and afterwards, several by the celebrated French artist David d'Angers.

Several American store-cards issued about 1835 show a standing figure of our hero, and a number of Masonic tokens and chapter pennies have been made by chapters bearing his name both in America and France.



Lyons, France in 1890. The dedication of the large equestrian statue by Paul Bartlett in Paris in 1900, not only was the cause of a beautiful medal, but the only silver commemorative dollar struck by the United States was issued through the statue committee to help defray the cost of the monument. This

Contracts In Spanish Dollars

By

JAMES G. MACALLISTER



THE present agitation for and against the remonetization of Silver, calls to mind a fact not generally known today, that up to a time within the memory of people still living, foreign coins circulated more freely throughout the United States than did our own coins. It is estimated on good authority that up until about 1858, more than three-quarters of the silver coins in circulation in the country were foreign coins. Of these foreign coins, by far the greatest proportion was Mexican and Spanish-American. That these coins were held in higher esteem than our own coins seems the only conclusion to be drawn from the fact that many Mortgages and Ground Rents stipulated payment both as to principal and interest in Spanish Milled Dollars. Our own first U. S. Mint, during all the years of its existence, was subject to a Ground Rent payable in Spanish Milled Dollars.

Many of these old Mortgages and Ground Rents are still in force, and fortunate indeed is the property-owner whose property is thus encumbered; for the reason that he can secure the Spanish Milled Dollars to meet his an-

nual or semi-annual obligation for about half or less than half their face value today, owing to the present low price of Silver.

These Spanish and Spanish-American coins were extensively counterfeited. From the year 1850 to 1858, it has been stated that approximately one-third of the coins in circulation in the United States were counterfeits. Many of the counterfeits were of equal or superior workmanship to the genuine, many were of fairly good Silver. It was so comparatively safe to counterfeit Mexican and Spanish-American coins, and so easy to get them into circulation that counterfeiters could use a grade of Silver only 10% to 20% under Sterling, and still make a handsome profit. Not all the counterfeits were so good, some had hardly any silver at all, others were very crude in workmanship. It was probably the gradual increase in the proportion of counterfeit foreign silver in circulation that determined the government in 1857 to rid the country of all foreign coins then in circulation, but this did not become an accomplished fact for several years after that date.

THE NEW FRENCH COINAGE

By
HOWLAND WOOD

AFTER several years of competitions for suitable designs for the new French coinage, and various experimentation for size, weight, thickness, metals and alloys the last denomination of the series has finally appeared in the 5 Franc piece. However, this piece is only a temporary issue as the permanent coin is to be a little larger and thicker. During these years magazines



have shown various illustrations of designs submitted and a number of pattern pieces, struck at the Mint, have found their way into collectors' hands.

These new coins are to take the place of the small denomination paper money and Chamber of Commerce tokens which are being rapidly withdrawn from



circulation. The 10, 2 and 1 Franc, and the 50 Centime pieces appeared in 1931 and the 20 and 5 Francs in 1933. The design of the 20 and 10 Franc



pieces are the same, and are of silver. They were designed by P. Turin and show a winsome laureated head of Liberty in a Phrygian cap facing right, and the reverse shows the denomination, date and motto in six lines between two formal columnar ears of wheat. The 5 Francs, which for some reason is of pure nickel rather than silver, bears a plain capped Liberty wrapped in deep thought. The reverse is somewhat similar to the other two pieces, but is less formal. The piece was designed by L. Bazor.



The 2 and 1 Francs and the 50 Centimes are alike in type and were designed by A. Morlon. The Liberty faces the other way and the cap is bound by a wreath of leaves and grain. The reverse carries the motto, value and date partly enclosed by two cornucopias. The metal of these three coins is of aluminum-bronze. Up to date there has been no change in the 25, 10 and 5 Centime pieces.

Early United States Gold Coins

EAGLES

By

EDGAR H. ADAMS

THE first delivery of eagles, or ten-dollar gold pieces, occurred on Sept. 17, 1795, consisting of 400 pieces, after which date there is record of four other deliveries of various amounts, the total amount being \$27,950, or 2,795 pieces. It is supposed that Robert Scott, engraver at the Mint, engraved the dies for the first issue of gold pieces. According to the United States records the first deposit of gold bullion for gold coinage took place on Feb. 12, 1795, having been made by a merchant of Boston, Moses Brown. It consisted of gold ingots to the value of \$2,276.22.

On April 15, 1790, the Congress of the United States instructed Alexander Hamilton to prepare a plan for the establishment of a Mint. Mr. Hamilton in a later report, adopting the dollar as a unit, proposed among other coins, for the issue of two denominations of gold pieces, the first, equal in weight and value to ten units, or dollars, and the second, equal to a tenth part of the former, to be the unit, or dollar. (This denomination in gold was not struck until many years later, in 1849.) This report was made to Congress on Jan. 28, 1791, and on March 3, 1791, a resolution was passed for the establishment of the mint. On April 2, 1792, the law for the mint was approved by President Washington, the act providing for the striking of three denominations of gold coins—namely, the eagle, of ten dollars, to weigh 270 grains, of the fineness of 22 carats, or 917 thousandths, and a half or quarter eagle, in proportion.

Mr. Hamilton in estimating the relative value of gold and silver, supposed

that gold was worth fifteen times as much as silver. This ratio afterwards was found to be too low, as the market value was nearer sixteen to one on a general average, and the actual value of the eagle was considerably in excess of its face value, or about \$10.50. It is said that this fact was soon discovered by speculators and many of the eagles did not reach general circulation, after being issued from the mint, but were immediately taken up, and presumably remelted, which accounts for their scarcity. The coinage of this denomination of the original weight and fineness ceased in 1804, and was not resumed until 1838, when the ten-dollar piece was once more issued under the act of June 28, 1834, which provided for a fineness of 899.225 and a weight of 258 grains.

It is said that President Washington, in July, 1795, expressed the desire to see gold coins being issued at the United States Mint before the term of his office expired, and this wish was gratified in October of the same year, when the Director of the Mint, Henry William de Saussure, delivered one hundred eagles to the President.

There is difficulty in ascertaining the exact number of coins issued by the Mint in the early period of its operation, owing to the fact that the exact number by calendar year was not always recorded, but rather by fiscal year. Nevertheless, it is probable that most of the amount recorded by year in the Mint Director's report give an approximate idea. The total amount of eagles recorded for the period 1795 to 1804, inclusive, is given as \$1,325,920, or 132,592 pieces.

The mint records by year, are as follows:

1793-5	\$27,950.00
1796	60,800.00
1797	91,770.00
1798	79,740.00
1799	174,830.00
1800	259,650.00
1801	292,540.00
1802	150,900.00
1803	89,790.00
1804	97,950.00

There are five varieties of the 1795 eagle.



1—Star under left lower curl distant from adjoining star. Rev.—Point of stem touches "A". Leaf does not touch "U". Woodin 1182.



2—Star below curl evenly spaced. Star closer to "Y" than on No. 1. Five stars in front of bust do not touch each other. Rev.—Leaf touches "U." Clapp.



3—Star touches "Y". Five stars in front of bust touch each other. Rev.—Same as No. 2. Earle 2285.



4—Point of upper star touches cap. Rev.—Seems to be same as that of No. 1. Woodin 1180.



5—Same as No. 1. Rev.—End of stem does not touch or come very close to "A". End of one leaf touches centre of "U". Nine distinct leaves in branch. There is a die defect at the end of the second leaf. Clapp.

There is only one known variety of 1796.



1—Eight stars before the bust; eight after. Rev.—Point of stem touches the left foot of "A". Woodin 1183.



Of 1797 there are four varieties.

- 1—Obverse four stars before the bust; twelve behind. Die crack before lower star in front of the bust. This variety has the small eagle reverse. Woodin 1184.



- 2—Obverse six stars before the bust; ten behind. Die crack before lower star in front of the bust. The final 7 of date slightly distant from bust. Rev.—Heraldic eagle. Star almost above eagle's head. Star under beak. Berry in branch over left foot of A. Smith 163.



- 3—Obverse with a die crack through the second 7 of date. Rev.—Star before the eagle's beak, and two stars in line to the left of beak. Trace of die crack between E and R. Stem of branch turns downward and slightly to the right. Woodin 1187.



- 4—Obverse about the same as foregoing, with a die crack through the second 7. Rev.—Shows star almost in front of eagle's beak, and one star to the left in line with the eagle's head. The three stars to the left of head almost in form of triangle. Woodin 1186.



There are two varieties of 1798, both struck over 1797.

- 1—Obverse four stars before bust; nine behind. Struck over 1797. Die crack through L of LIBERTY. Rev.—Same as No. 4 of 1797. Woodin 1188.



- 2—Obverse six stars before bust; seven behind. Struck over 1797. Little die defect near the last star, close to the bust. Rev.—Seems to be the same as foregoing. This is the rarest of the eagles, and a fine specimen brought \$410 at the Woodin sale. Woodin 1189.

RECENT SIAMESE COINAGES

By
HOWLAND WOOD

CONSIDERING the number and varieties of Siamese coins issued twenty-five and fifty years ago that collectors could easily obtain, it is surprising that one finds so few coins of the last two rulers. As but scanty published reports of these recent issues have appeared, it is thought a description of these would be of interest.



King Vajiravudh, better known as Rama VI ascended the throne in 1910, and issued Ticals, $\frac{1}{2}$ Ticals and $\frac{1}{4}$ Ticals in silver of what was apparently a new type but which was copied from a rare commemorative Tical issued in 1908, by the previous ruler Chulalongkorn. The issue shows a bust of the king to right; at left in Siamese, "Maha Vajiravudh"; at right "Siam Indra" (King of Siam). On reverse a three headed elephant crowned; at left, "Siam Rat" (State of Siam); at right the date in the "Putta Sakarat" or old Buddhist era. The pieces were struck in several different years, and one of the dates 2458 would correspond with our date 1915-6. At the bottom, One Baht (1 Tical), or Two Salungs ($\frac{1}{2}$ Tical), or One Salung ($\frac{1}{4}$ Tical). The word Tical is a foreign word and is not used in Siamese. The coins were minted at Bangkok.

The nickel and bronze coins were exactly the same as those of the previous ruler with the exception of the dates. The nickel coins are of 10 and 5 Satangs and the bronze is of 1 Satang. All have a central hole. The obverse reads "Siam

Rat" and 10, 5 or 1 Satang. The reverse has a representation of the "Chakr" or "Discus of Vishnu" in which is the date. The Satang was introduced in 1898, when an attempt was made to put the money on a decimal basis, but it did not come into general use until ten years later, when the present type was adopted. The first issues bore the dates in the "Ratanakosin" era and is composed of three figures as those issued in the previous reign. In 1913 the dates were changed to the Buddhist era composed of four figures. With one exception the Siamese letters for P.S., the abbreviation for the name of the era was placed before the date. The bronze pieces were struck in Bangkok, Birmingham, Brussels and Philadelphia, while the nickel pieces were minted in Birmingham and Brussels only.



King Prajadhipok came to the throne November 26, 1925, on the death of his brother. He visited this country a year or so ago, and is planning to come here again this year. So far his silver coins have been issued in the $\frac{1}{2}$ and $\frac{1}{4}$ Baht sizes only, and show his bust facing left; at left, "Prajadhipok"; at right, "Siam Indra." The reverses show a caparisoned elephant to left; above, "Siam Rat" and date; below, 50 or 25 "S.T." (Satang). The 50 Satang was issued in 1929, and the 25 was struck in 1926 and 1929. In the minor values, nickel 5 Satangs were minted in 1926 at Brussels, and bronze 1 Satangs were struck at Osaka, Japan in 1926, 1927 and 1929.

SPANISH-AMERICAN GOLD COINS

Part I—Mexico

By WAYTE RAYMOND

INTRODUCTION—By PRESCOTT H. THORP

In this modern age when the American star of supremacy has attained such brilliance, it is hard for the average person to realize that in the not-so-long-ago the United States of America was of very small importance in the development of the new world.

During the periods of the Spanish conquests, the territory of the Kings of Castile rapidly expanded from their foot-hold on Hispaniola (named by Columbus, La Espanola) to a vast and impressive territory which included practically all of South and Central America and took in the portions of the United States which now constitute the states embraced in the region as far north as the Carolinas on the Atlantic Ocean, sweeping straight across the North American continent and including all of California. Not content with these vast regions, the Spanish struck out farther and included the Philippine Islands under the direct administration of New Spain.

It seems almost unbelievable that such a tremendous region could be governed by a country on practically the other side of the world. The understanding of this problem becomes even more difficult when it is remembered that the Spain of those days, in spite of its paramount position in the world, did not possess anything even remotely approaching our modern means of transportation. There were no roads to speak of extending from Mexico City to the various far distant points of this

new world empire, and steam railroads had yet to be invented. To be sure the government which existed, depended entirely upon the resources of the resident governors in the various far flung regions of this empire and, it is interesting to note that those regions which were governed by the most powerful representatives of the Spanish throne remained under Spanish sovereignty to the end. We must marvel at the ambitious projects of these Spanish kings who confidently set about to establish this vast realm as a satellite of their throne and quite probably no small importance in this welding of an empire would attach itself to the coinage produced for the use of the myriad tribes who inhabited the land. While the mint in Mexico City was established in 1536, the coinage was a crude affair until the time of Philip V who had very fine dies prepared and forwarded to the new world. With the introduction of Philip's coins, this entire region became impregnated with a symbol of Spain that even today persists in most of the former vice-royalties; and, while the coins of the five Spanish kings (Philip V, Ferdinand VI, Charles III, Charles IV, and Ferdinand VII) struck in that mint, have long since passed out of circulation, they have nevertheless, left a profound impression. These coins represent, not the conceit of a small sovereign, but are the symbols of a great empire during the period when the temporal power of its sovereigns had reached its zenith.

City of Mexico Mint. Mintmark—M.

Coins of Philip V.



8 Scudos	4 Scudos	2 Scudos	1 Scudo
1732	1732		1733
1733	1733		1734
1734	1734	1734	1735
1735	1735	1735	1736
1736	1736	1736	1737
1737	1737	1737	1738
1738	1738	1738	1739
1739	1739	1739	1740
1740	1740	1740	1741
1741	1741	1741	1742
1742	1742		1743
1743	1743		1744
1744	1744	1744	1745
1745	1745	1745	1746
1746	1746	1746	
1747			

The smaller coins do not show the Order of the Fleece on reverse. The coins of 1732 do not have any initials on reverse and those of 1733 only the letter F.

Coins of Ferdinand VI.



First type. Young bust, rather crude style.

8 Scudos	4 Scudos	2 Scudos	1 Scudo
1747	1747	1747	1747

This type is peculiar to Mexico. It does not occur in any of the other Spanish-American mints.

City of Mexico Mint. Mint Mark—M.



Second type. Fine style, high relief.

8 Scudos	4 Scudos	2 Scudos	1 Scudo
1748	1748	1748	1748
1749	1749	1749	1749
1750	1750	1750	1750
1751	1751	1751	1751
1752		1752	1752
1753	1753	1753	1753
1754		1754	1754
1755		1755	1755
1756	1756	1756	1756

Beginning with 1753 the value is not expressed on reverse.



Third type. Fine style, low relief.

8 Scudos	4 Scudos	2 Scudos	1 Scudo
1757	1757	1757	1757
1758			
1759	1759	1759	1759

The small coins struck by this ruler do not show the order on reverse.

[To be continued]

SPANISH-AMERICAN GOLD COINS

Note by the Author

FOR nearly twenty years this series has been one of my favorites but it was not until about five years ago that I began to keep a detailed record of such coins as passed through my hands or I had seen. I have prepared an illustrated list in much the same form as my note books. The fact that a date does not appear in this list does not necessarily mean that it is a great rarity, although it may be inferred that it is scarcer than the other dates. I would appreciate any information tending to complete the tables published in this and future installments. One of

the most interesting phases of Spanish-American numismatics, namely the so-called "cob money" or crude coinage beginning during the reign of Charles II and continuing through until the time of Ferdinand VI, I have purposely omitted as being worthy of special consideration at a later date.

Being merely a numismatist and not an historian, I have asked Mr. Thorp to write an introduction covering the history and political aspects of the times. I believe it adds to the interest of the whole.

SPLENDID GREEK PORTRAITS



1. Tetradrachm of Lysimachus, King of Thrace, with deified head of Alexander the Great. Fine, \$10.00. Very fine, \$15.00
2. Tetradrachm of Eumenes I, King of Pergamum, with portrait of the eunuch Philetaerus. Very fine, \$25.00 Ex. fine, \$35.00.
3. Tetradrachm of Attalus I, King of Pergamum. Very fine, \$25.00. Superb specimen, \$40.00.

For article on these interesting coins see
April Journal, pages 8 and 9.

The New Chinese Dollar

By

FRANKLIN PERRY

IN 1932 the Shanghai mint began striking a dollar of a new type for general circulation in China, to take the place of the Yuan Shih-k'ai dollar. The latter had been struck for a number of years and had been generally accepted everywhere.

It had evidently been contemplated for some time to have a more universally popular type of dollar, one bearing the head of the national hero Sun Yat-sen, because three years before five foreign mints, including our own mint, had been commissioned to strike dol-

Sun Yat-sen to left almost identical to that on the piece of three years before. These had the inscription in Chinese, "Republic of China, twenty-first year." On the reverse was a two-masted junk sailing to right with the sun on the horizon at the extreme right and three birds about the junk; at sides, in Chinese "one dollar." Samples of these were submitted to the bankers of Shanghai to see if they would be acceptable. The banking group said if they passed the tests of the silversmiths' guild they would accept them. The silversmiths



lars. The design bore the head of Sun Yat-sen to left and on the reverse a three-masted junk sailing to left. Evidently nothing came of this project as these pieces apparently got no farther than the pattern stage.

In connection with the new Shanghai dollar an interesting story is told. It is said that the mint struck a large quantity of dollars bearing the portrait of

turned them down as not being quite up to standard as to their silver content. The mint had no recourse but to melt this issue down and try again. To "save face," a most necessary thing in China, they changed the reverse design slightly, and stated they were bowing to popular feeling by removing the rising sun as savoring too much of Japan and omitting the three birds as they suggested too much hostile airplanes.

Auction Records of 1794 Cents

By

JAMES G. MACALLISTER

COLLECTING specimens of the many dies used in striking the Cents of 1794 has long been a highly favored series among the Cent specialists. In fact the Cents of this year alone offer a field worthy of the efforts of the most enthusiastic collector, and several col-



1794 Cent-Hays 5

lectors in the past have devoted the major part of their collecting activity to securing specimens of all the known varieties, but very few of them have ever been successful in completing the series.

Unlike the Cents of 1793, those of 1794 are all of one type, the "Liberty Cap" similar to the last type of 1793. The methods of cutting and hardening dies were very different from those now used. Instead of using one Master-Die to make numerous other dies exactly alike, each die was made individually, and since they did not know as much

large number of dies were used in their striking, and each new die meant a new variety to intrigue future Numismatists.

The first effort to list the numerous dies of this year of which we are aware, was made by J. N. T. Levick in the early 1860's. In 1869-1870 Dr. Edw. Maris of Philadelphia, published a list of forty-three varieties, all that were known at that time. In 1893, Mr. Edw. Frossard published a list from the collection of Mr. W. W. Hays of Washington, D. C., in which he listed 54 varieties, and in 1926 the late S. H. Chapman of Philadelphia, published by far the most thorough and accurate study of the Cents of this year, in which he listed 59 varieties, and since no new varieties have been discovered since that time, that is the number of known varieties of 1794 Cents.



1794 Cent-Hays 39

Of the 59 varieties about a dozen of them are rare, and of this dozen about half of them are very rare, which accounts for the fact that no collection comprising all the present known varieties has ever been secured by any one owner. It is not impossible that some collector will yet secure a specimen of all the known varieties. At any rate that is the goal that four or five very enthusiastic collectors of my acquaintance are aiming at.

Any attempt to trace the pedigree of ownership of individual Cents of 1794 is more difficult than those of



1794 Cent-Hays 17

about hardening metal as they now do, the life of many of the dies was very short. A large number of Cents were made in this year, and as a result a

1793 because of the greater number of varieties, and the fact that there are a great many more choice specimens in the hands of collectors. A choice specimen does turn up occasionally from some hitherto unknown source, while a choice specimen of 1793 hardly ever does. In my own twenty years' ex-



1794 Cent-Hays 51

perience as a collector and dealer in Cents, I know of just two gem specimens of 1793 that have come to light in that time, and it was my good fortune to own both of them, though I was not the discoverer of either. Notwithstanding the fact that fine specimens of 1794 do occasionally turn up, it is surprising to note how many of the fine pieces in the present-day collections were the fine pieces of the great collections of the past. In this connection it is interesting to note that one collection of cents of this year was the inspiration of nearly everything that was written about them from 1860 to 1926; the Levick collection was purchased by Edw. Frossard, a dealer, who improved it over a period of years and sold it at auction intact in 1884. The purchaser was W. W. Hays of Washington, D. C.

At the sale of Mr. Hay's Collection, Mr. E. Gilbert of New York was the purchaser of most of the high-lights of 1794, and at the sale of Mr. Gilbert's coins, most of the 1794's were again bought by one collector, Mr. H. O. Granberg, of Oshkosh, Wis. It was not until 1915, at the sale of Mr. Granberg's collection that this old Levick, Frossard, Hays, Gilbert collection was finally dispersed to the four winds.

As noted before, comparative auction-records of cents of this year are difficult as the identity of individual specimens is hard to trace, but the few noted are convincing evidence that the trend has always been upward. Records going back more than 25 years are of no value whatever as an indication of present-day value. For instance the whole Frossard Collection of 51 coins only brought \$420. in 1884, while one coin in the Beckwith sale 1923, brought \$270. and it was not the rarest 1794 by any means. One specimen in the Gilbert sale in 1910 sold for \$61. The same coin in the Granberg sale, 1915, brought \$108. and a similar specimen (though not the same coin) in the Jenkins sale in 1922 brought \$155. Another variety in the Gilbert sale brought \$75. and the same piece in the Granberg sale brought \$165. Another Gilbert specimen brought \$101. and when resold in the Granberg sale, brought \$245. Still another in the Gilbert sale sold for \$72. and when resold five years later in Granberg sale, brought \$135.

The rate of advance in values as established by the records of the Gilbert and Granberg sales 1910-1915, has not been maintained since that time. In one of our recent sales we sold a gem specimen of a very rare variety of 1794, and it went for only



1794 Cent-Hays 59

\$141. but with returning prosperity and the increased demand for coins caused by the great additions to the ranks of collectors, it is confidently expected that present-day prices will some day seem as ridiculous as the 1884 records seem to us today.

"THE PONY EXPRESS"

By

W. H. JACKSON

Secretary, Oregon Trail Memorial Association

AN interesting and quite remarkable episode in the history of the occupation and settlement of the Far West was the institution of Pony Express Mail Service.

Beginning about one hundred years ago and continuing for some thirty-odd years, emigration to the free lands of

At first the country had but little well organized public service. Washington was far away politically and it took months to keep in touch with it. Local attempts at internal government, lacking means, were inefficient in performance and consequently much was left for private initiative to undertake and



"The Pony Express," From a Painting by W. H. Jackson.

Oregon, the trek of Mormons to found a new Zion in the valley of Great Salt Lake, the stampede of the Forty-Niners to the auriferous gulches of California and the "Pikes Peak or Bust" rush to the Rocky Mountain region had populated all that vast area with more than half a million people.

carry on. One of the important functions, really the most important, was the transmission of the mails. This "Transplanted East," always eager for news, was supplied only intermittently by steamer around by way of Panama or by sporadic attempts to maintain overland stage lines—much of the final

distribution being done by private agencies.

National political affairs, impending clouds threatening Civil War and insistent demands of the Pacific Coast for better service made it imperative for the central government to do something about it. The intense sectionalism of the times complicated matters. The South, being in the saddle at the time, a stage coach mail line was subsidized following a long southern route through New Mexico and Arizona into California, but it required three weeks to make the trip from the Missouri River and this failed to meet the demands of the West.

The central, and much shorter, route of the Oregon and California Trails, over which most of the western migration had passed, was declared to be impracticable for winter traveling. The great forwarding firm of Russell, Majors, and Waddell, however, who were operating freight and stage lines from the Missouri River to Salt Lake, offered to demonstrate, without government aid, its practicability as a year-around route by installing a Pony Express Mail Service on a ten-day schedule to the Pacific Coast as against the twenty-one days required by the southern line.

Within two months from the time it was finally decided to undertake the enterprise five hundred of the best horses to be obtained had been purchased, more than two-hundred men employed (eighty of whom were selected for riders) and one-hundred and ninety relay stations established along the 1950 miles of its course. The first start, simultaneously from both ends, was made April 3, 1860, and the mail carried through on schedule time. At first week-

ly, later, a semi-weekly service was rendered until October 24, 1861, when the completion of the first trans-continental telegraph line put the Pony out of business.

Letter postage, at first, was five dollars for each half ounce, later reduced to one dollar. They were carried in leather **cantinas**, slung over the saddle, and limited to ten pounds in weight. "The amount of business transacted over the line was not sufficient to pay one-tenth of the expenses, to say nothing about the amount of capital invested—it was undertaken solely to prove that the route over which it ran could be made a permanent thoroughfare for travel at all times of the year—proving, so far as the paramount object was concerned, a complete success.

"Two important events transpired during the term of the Pony's existence; one was the carrying of President Buchanan's last message to Congress, in December, 1860, from the Missouri River to Sacramento—in eight days and some hours. The other was the carrying of President Lincoln's inaugural address of March 4, 1861, over the same route in seven days and seventeen hours, being the quickest time, taking the distance into consideration, on record in this or any other country, so far as I know."¹

The Oregon Trail Memorial Association, continuing its program for marking the old trails, is now engaged in like work on the Pony Express route. Nearly one-hundred bronze plaques, designed by A. Phimister Proctor, and provided by Geo. D. Pratt of New York City, are being placed along the line from St. Joseph, Mo., to Sacramento, California.

¹Forty Years on the Frontier. Alexander Majors.



LIST OF COINS FOR SALE

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Terms: Net cash in advance. Please make all remittances payable to Scott Stamp & Coin Co. Orders for less than \$5.00 must add postage and registration. Any items found unsatisfactory may be returned within three days.

In order to save space the following abbreviations are sometimes used—G. = Good; V. G. = Very good; F. = Fine; V. F. = Very fine; E. F. = Extremely fine; Unc. = Uncirculated.

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PRIVATE GOLD COINS

NORTH CAROLINA

C. Bechtler. Dollar. CAROLINA
28G. Brilliant mint state .. \$25.00
Another. Fine condition .. 10.00
Dollar. N. CAROLINA 30G. Fine 12.50
2½ Dollars. CAROLINA GOLD.
67G. 21C. Extremely fine 65.00
1834 5 Dollars. CAROLINA
GOLD. 140G. 20C. RUTHER-
FORD. Very fine 35.00

1834 5 Dollars. Similar but
RUTHERF. Very fine and rare.. 60.00
A. Bechtler. Dollar. 27G. 21C.
V. F. 5.00
5 Dollars. 128G. 22C. Fine 45.00
5 Dollars. 134G. 21C. Ex. fine 50.00
5 Dollars. Same variety. Very fine 40.00

CALIFORNIA

Baldwin & Co. San Francisco. 1850
5 Dollars. About uncirculated.
Rare 150.00
Augustus Humbert, U. S. Assayer.
1851 50 Dollars. 880 Thous.
without 50 on back. Name in
edge. Extremely fine and rare 325.00

1852 50 Dollars. Name around
border. Very fine and very
scarce of this date 250.00
N. G. & N. 5 Dollars 1849. Very
fine 47.50
Wass, Molitor & Co. 1852 10
Dollars. V. F. 50.00

COLORADO

1860 2½ Dollars. Pike's Peak
Gold. Very fine 20.00

1861 Clark, Gruber & Co. 2½
Dollars. Ex. fine and sharp 20.00

UTAH

Coins struck by the Mormons in Salt Lake City.

1849 2½ Dollars. Very fine 100.00
1849 5 Dollars. Very fine 45.00

1850 5 Dollars. Very fine 50.00

For illustrations and descriptions of the above coins see "Private Gold Coins Struck in the United States, 1830-1861," by Wayne Raymond. Price 50 cents.

EARLY AMERICAN COINS

2	MASS. 1652 Oak Tree Shilling. V. F.	25.00	20	1722 Penny. Very fine	5.00
6	1652 Pine Tree Shilling. Large size. Extremely fine	35.00	22	1723 Twopence. Uncirculated ..	15.00
7	1652 Pine Tree shilling. Small size. Fine	17.50	22	Another. Fine ..	5.00
9	1652 Pine Tree 3 pence. Good	12.50	23	1723 Penny. Very fine.	5.00
11	MARYLAND (1659). Lord Baltimore Sixpence. Very good	50.00	25	WOODS. 1722 Halfpenny. First type. Uncirculated..	7.50
14	NEW JERSEY. St. Patrick farthing. V. F.	3.50	25	1722 Halfpenny. Same. Fine	4.00
16	LONDON. Elephant taken Thick flan. Unc. Part red	10.00	26	1722 Halfpenny. Second type. F.	7.50
16	Same. Very fine.....	6.00	27	1723 Halfpenny. Uncirculated ..	2.50
16	Same. Thin flan. Unc. part red	12.50	27	1723 Halfpenny. Very fine...	1.50
17	FLORIDA. James II. 1/24 Part Real. Unc.	5.00	28	1723 Farthing. Very fine...	2.50
18	ROSA AMERICANA. Undated twopence. About circulated	15.00	29	1724 Halfpenny. Uncirculated ..	10.00
18	Another. Fine condition	5.00	31	VIRGINIA. 1773 Half-penny. Unc.	1.25
			32	FRENCH COL. 1670 5 Sols. Good ..	12.50
			34	1721 Sau. M.M. B. Very fine and rare ..	50.00
			36	1767 Sau. Fine	1.50
			37	1767 Sau. Cm. R.F. Very fine	1.50

COINS OF THE STATES

38	VERMONT. 1785 Cent. VERMONT. Fine	7.50	61	1787 Cent. AUCTOBI. Good	1.50
40	1786 Cent. VERMONTEN-SIUM. Fine	6.00	62	1787 Cent. AUCTOPI. V. G.	2.50
46	1788 Cent. Fine	3.50	63	1787 Cent. CONNFC. V. G.	2.00
46	1788 Cent. Very good	2.50	64	1788 Mailed bust r. V. G.	3.50
47	CONNECTICUT. 1785 Cent. Bust r. F.	2.50	65	1788 Mailed bust l. V. G. ..	2.50
48	1785 Cent. African head V. G.	2.50	66	1788 Cent. CONNLC. Good	1.25
49	1786 Cent. Large head. V. G.	5.00	67	1788 Cent. Draped bust l. V. G.	2.50
50	1786 Cent. Mailed bust l. V. G.	2.50	68	1788 Cent. INDL. Good.....	1.50
51	1786 Cent. Hercules head. V. G.	3.50	69	(1790) Cent. Plain edge. V. F.	2.50
52	1786 Cent. Draped bust l. V. G.	3.50	70	KENTUCKY. (1790) Cent. Lettered edge. Unc.	4.00
53	1787 Mailed bust l. V.G.	4.00	73	MARYLAND. 1788 Chalmer's Annapolis Shilling. Fine ..	15.00
54	1787 Mutton head. V.G.	3.50	74	1788 Chalmer Sixpence V. F. Rare	100.00
55	1787 Mailed bust l. Fine.....	2.75	77	MASSACHUSETTS. 1787 Cent. Ex. fine	6.50
56	1787 Cent. CONNECT. V. G.	2.50	77	1787 Cent. Very good	1.50
57	1787 Laughing head. Fine...	3.00	78	1787 Cent. Horned eagle Very good ..	2.00
58	1787 Hercules head. V. G.	5.00	79	1787 Half cent. Unc.	6.00
59	1787 Draped bust l. Fine ..	.75	79	1787 Half cent. Very fine..	3.50
59	1787 Similar. Good .25 V. G.50	79	1787 Half cent. Fine	2.50
60	1787 Cent. AUCIORI. Fine	3.00			

COINS OF THE STATES, Continued

80	1788 Cent. Extremely fine	5.00	88	1788 Cent. Horse head	
80	1788 Cent. Very fine	3.50		Very fine and sharply	
80	1788 Cent. Fine	2.50		struck. Rare	25.00
81	1788 Half cent. Unc.		95	NEW YORK. 1794 T. A.	
	brilliant	10.00		& Lee Cent. F.	1.50
81	1788 Half cent. Fine	2.50	96	1795 T. A. & Lee cent.	
82	NEW JERSEY. 1786 Cent.			Uncirculated	2.50
	Very fine	3.00	97	Theatre at New York Penny.	
84	1787 Cent. Broad flan.			Uncirculated. Very rare	25.00
	E. F.	7.50	100	RHODE ISLAND. 1778-	
84	1787 Cent. Fine	2.00		1779 Ship token.	
84	1787 Cent. Very fine	3.00		Extremely fine	6.00

EARLY UNITED STATES

101	1787 Fugio cent. STATES		107	1783 Nava Constellatia.	
	UNITED. Unc.	4.50		Painted rays. V. F.	2.50
101	1787 Fugio cent. Same.		108	1783 Cent. Blunt rays.	
	Very fine	2.50		V. F.	2.50
101	1787 Fugio cent. Fine	1.75	109	1785 Cent. Painted rays	
102	1787 Fugio cent. UNITED			V. F.	3.00
	STATES. Unc.	5.00	110	1785 Cent. Blunt rays.	
102	1787 Fugio cent. New			E. F.	10.00
	Haven dies. Unc.	2.50	109	1785 Cent. Crasby 2-B.	
104	1776 Dallar. CURENCY.			Unc.	10.00
	Very fine	22.50	109	1785 Cent. Crosby 3-B.	
106	1776 Dollar. CURRENCY.			Unc.	10.00
	E. G. FECIT. Mint state	50.00	109	1785 Cent. Crasby 4-C.	
106	1776 Dallar. Same. Very			V. G.	3.50
	fine	27.50	109	1785 Cent. Crasby 5-E.	
				V. G.	3.50

WASHINGTON PIECES

111	1783 Cent. UNITY STATES.		116	1791 Cent. Small eagle.	
	E. F.	3.50		Mint state	15.00
112	1783 Cent. Draped bust.		117	1793 Ship halfpenny. V. F.	3.00
	V. F.	2.50	119	1792 Cent. Titles, etc.	
113	1783 Cent. Military bust.			Very good	20.00
	E. F.	3.00	122	1795 Grate cent. Unc.	3.00
114	(1783) Cent. Double head.		123	(1795) Penny. Uncirculated	4.00
	V. F.	2.50	124	1795 Halfpenny. Very fine	3.50
115	1791 Cent. Large eagle.		126	Success taken. Fine	2.50
	E. F.	6.50	127	Small Success taken. V. F.	2.50

MISCELLANEOUS

128	1766 Pitt halfpenny. V. F.	4.00	132	1787 Immunis Calumbia. F.	7.50
129	1781 Na. American taken. F.	1.00	133	U. S. A. Bar cent. Fine	6.50
130	1783 Georgius Triumph.		134	1794 Franklin Press cent.	
	V. F.	2.50		V. F.	2.00

The number preceding each item refers to our "Standard Catalogue of Early American Coins."

CONNECTICUT NOTES

June 1, 1773

5 Shil.	Pitkin, Wyllys, Payne. V.G.	\$5.00
20 Shil.	Payne, Williams. F. Pen canc.	3.50
20 Shil.	Payne, Williams, Pitkin. V.F. Pen canc.	4.00
20 Shil.	Same signatures. F. cut canc.	3.00

Jan. 2, 1775

10 Shil.	Good. Repaired	7.50
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July 1, 1775

40 Shil.	Pitkin, Root, Williams. V.G.	3.50
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June 7, 1776

1 Shil.	Seymour. V.F. Uncancelled	5.00
1 Shil.	Same. New. Cut cancelled	2.50
2 Shil.	Payne. New. Cut cancelled	2.50
5 Shil.	Wyllys. New. Cut cancelled	2.50
5 Shil.	Hamilton. New. Cut cancelled	2.50

June 19, 1776

6 Pence.	Seymour. V.F. Uncancelled	5.00
9 Pence.	Wyllys. V.F. Cut cancelled	2.50
1 Shil. 3d.	Pitkin. V.F. Cut cancelled	3.00
2 Shil.	Payne. V.F. Cut cancelled	3.00
2 Shil.	Hamlin. New. Cut cancelled	3.00
2 Shil.	Williams. F. Uncancelled	5.00
2 Shil. 6d.	Wyllys. V.G. Cut cancelled	3.50
2 Shil. 6d.	Payne. V.G. Cut cancelled	3.50
5 Shil.	Hamlin. New. Uncancelled	3.00

October 11, 1777

B = Blue paper. W = White paper.

2 Pence W.	Mumford. V.G. Cut cancelled	5.00
2 Pence B.	Phelps. G. Cut cancelled	1.00
2 Pence B.	Brooks. V.F. Uncancelled	5.00
3 Pence W.	Mumford. F. Cut cancelled	5.00
3 Pence W.	Plummer. V.F. Cut cancelled	5.00
3 Pence W.	Plummer. G. Cut cancelled	2.00
3 Pence B.	Ripley. F. Cut cancelled	5.00
3 Pence B.	Bishop. F. Cut cancelled	7.50
3 Pence B.	Treadwell. V.F. Uncancelled	7.50
3 Pence B.	Huntington. V.F. Cut cancelled	7.50
3 Pence B.	Bronson. F. Cut cancelled	7.50

CONNECTICUT NOTES

3 Pence	B. Phelps.	V.F. Cut cancelled	2.50
4 Pence	W. Mumford.	V.G. Cut cancelled	5.00
4 Pence	W. Plummer.	V.G. Cut cancelled	5.00
4 Pence	B. Bronson.	F. Cut cancelled	7.50
4 Pence	B. Ripley.	V.F. Cut cancelled	7.50
4 Pence	B. Phelps.	V.F. Cut cancelled	2.50
4 Pence	B. Phelps.	V.F. Uncancelled	3.50
5 Pence	W. Plummer.	V.F. Cut cancelled	5.00
5 Pence	B. Phelps.	V.F. Cut cancelled	2.50
5 Pence	B. Huntington.	G. Cut cancelled	5.00
7 Pence	W. Plummer.	V.F. Cut cancelled	5.00
7 Pence	W. Plummer.	F. Cut cancelled	3.50
7 Pence	W. Mumford.	V.G. Cut cancelled	5.00
7 Pence	B. Phelps.	V.F. Cut cancelled	2.50
7 Pence	B. Brooks.	V.F. Cut cancelled	7.50

March 1, 1780

10 Shil.	Payne, Wyllys.	V.F. Hole canc.	2.50
20 Shil.	Chester, Hamlin.	V.F. Hole canc.	2.50

June 1, 1780

10 Shil.	Wyllys, Payne.	V.G. Round hole	2.50
10 Shil.	Williams, Hamlin.	F. Round hole	2.50
20 Shil.	Pitkin, Chester.	F. Round hole	2.50
40 Shil.	Pitkin, Chester.	F. Cut canc.	3.50
40 Shil.	Wyllys, Payne.	V.G. Cut canc.	3.50

July 1, 1780

9 Pence.	Hamlin, Williams.	V.G. Uncancelled	7.50
2 Shil. 6d.	Payne, Wyllys.	New. Uncancelled.	10.00
5 Shil.	Hamlin, Williams.	V.G. Cut canc.	2.50
10 Shil.	Hamlin, Williams.	V.F. Round hole	2.50
10 Shil.	Pitkin, Chester.	V.G. Round hole	2.50
10 Shil.	Same.	F. Cut cancelled	3.50
20 Shil.	Hamlin, Williams.	F. Round hole	2.50
20 Shil.	Pitkin, Chester.	V.G. Round hole	2.50
20 Shil.	Wyllys, Payne.	V.F. Round hole	2.50
40 Shil.	Payne, Wyllys.	V.F. Round hole	2.50
40 Shil.	Pitkin, Chester.	V.F. Cut canc.	3.00

Cut cancelled notes are clipped with scissors at the bottom or with a sharp file through center, no part of the note is destroyed. The round hole cancellation is cut from center of note. Uncancelled Connecticut notes are very rare.

OREGON TRAIL HALF DOLLARS



1926 Phila. mint.....\$1.50
1926 S mint..... 2.00

1928 Phila. mint.....\$2.00
1933 D mint..... 2.50

All coins are in bright mint state.

Set of four pieces in special Pocket holder with
removable slide\$7.50

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1652-1796



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